

City of Midland, Michigan

Other Supplementary Information Pension and Other Employee Benefit Trust Funds Statement of Changes in Plan Net Assets Year Ended June 30, 2004

	Police and Fire Pension	Post- employment Health Care	Total
Additions			
Contributions:			
Employer	\$ -	\$ 930,996	\$ 930,996
Employee	578,446	-	578,446
Total contributions	578,446	930,996	1,509,442
Investment income:			
Net depreciation in fair value of assets	4,606,813	-	4,606,813
Interest	693,996	107,322	801,318
Dividends	362,743	-	362,743
Total investment income	5,663,552	107,322	5,770,874
Less investment expenses	(355,362)	-	(355,362)
Net investment income	5,308,190	107,322	5,415,512
Total additions	5,886,636	1,038,318	6,924,954
Deductions - Benefit payments	2,761,685	-	2,761,685
Change in Net Assets	3,124,951	1,038,318	4,163,269
Net Assets Held in Trust			
Beginning of year	42,472,896	8,200,676	50,673,572
End of year	<u>\$ 45,597,847</u>	<u>\$ 9,238,994</u>	<u>\$ 54,836,841</u>